



3014 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF EAST TROY MUNICIPAL WATER UTILITY

Principal Office: 2106 CHURCH STREET
P.O. BOX 166
EAST TROY, WI 53120-0166

For the Year Ended: DECEMBER 31, 2004

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF EAST TROY MUNICIPAL WATER UTILITY**Utility Address:** 2106 CHURCH STREET

P.O. BOX 166

EAST TROY, WI 53120-0166

When was utility organized? 7/20/1908**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: JUDY WETER**Title:** ADMINISTRATOR / CLERK-TREASURER**Office Address:**

2106 CHURCH STREET

P.O. BOX 166

EAST TROY, WI 53120-0166

Telephone: (262) 642 - 6255 EXT**Fax Number:** (262) 642 - 6259 EXT**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name: KEVIN KRYSINSKI**Title:** PARTNER**Office Address:** JOHNSON BLOCK AND COMPANY, INC.

6314 ODANA ROAD

MADISON, WI 53719

Telephone: (608) 274 - 2002**Fax Number:** (608) 274 - 4320**E-mail Address:** KEVINK1@JOHNSONBLOCK.COM

President, chairman, or head of utility commission/board or committee:

Name: BILL LOESCH**Title:** PRESIDENT**Office Address:**

2106 CHURCH STREET

P.O. BOX 166

EAST TROY, WI 53120-0166

Telephone: (262) 642 - 6255**Fax Number:** (262) 642 - 6259**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: KEVIN KRYSINSKI**Title:** PARTNER**Office Address:** JOHNSON BLOCK AND COMPANY, INC.
6314 ODANA ROAD
MADISON, WI 53719**Telephone:** (608) 274 - 2002**Fax Number:** (608) 274 - 4320**E-mail Address:** KEVINK1@JOHNSONBLOCK.COM**Date of most recent audit report:** 2/15/2005**Period covered by most recent audit:** 1/1/2004-12/31/2004

Names and titles of utility management including manager or superintendent:

Name: TOM ROSSMILLER**Title:** DPW SUPERINTENDENT**Office Address:**2106 CHURCH STREET
P.O. BOX 166
EAST TROY, WI 53120-0166**Telephone:** (262) 642 - 6255 EXT**Fax Number:** (262) 642 - 6426 EXT**E-mail Address:**

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:MR JOHN ALEXANDER
MR JIM HOLM
MR WILLIAM JOAS
MR BILL LOESCH, PRESIDENT
MR BILL STUBBS
MR RANDY TIMMS
MR TED ZESS

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	612,863	476,597	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	364,373	229,152	2
Depreciation Expense (403)	74,497	70,403	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	79,914	76,716	5
Total Operating Expenses	518,784	376,271	
Net Operating Income	94,079	100,326	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	94,079	100,326	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	18,814	14,803	10
Miscellaneous Nonoperating Income (421)	0	0	11
Total Other Income	18,814	14,803	
Total Income	112,893	115,129	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(15,057)	0	12
Other Income Deductions (426)	25,354	24,866	13
Total Miscellaneous Income Deductions	10,297	24,866	
Income Before Interest Charges	102,596	90,263	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	105,486	80,158	14
Amortization of Debt Discount and Expense (428)	25,025	9,282	15
Amortization of Premium on Debt--Cr. (429)	0	0	16
Interest on Debt to Municipality (430)	10,221	15,553	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	47,673	38,900	19
Total Interest Charges	93,059	66,093	
Net Income	9,537	24,170	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,927,375	676,228	20
Balance Transferred from Income (433)	9,537	24,170	21
Miscellaneous Credits to Surplus (434)	4,727	1,256,133	22
Miscellaneous Debits to Surplus--Debit (435)	0	12,579	23
Appropriations of Surplus--Debit (436)	0	16,577	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	1,941,639	1,927,375	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	612,863		612,863	1
Total (Acct. 400):	612,863	0	612,863	
Operation and Maintenance Expense (401-402):				
Derived	364,373		364,373	2
Total (Acct. 401-402):	364,373	0	364,373	
Depreciation Expense (403):				
Derived	74,497		74,497	3
Total (Acct. 403):	74,497	0	74,497	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	79,914		79,914	5
Total (Acct. 408):	79,914	0	79,914	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	94,079	0	94,079	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Income from Nonutility Operations (417):

NONE	0		0	9
Total (Acct. 417):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	10
Total (Acct. 418):	0	0	0	

Interest and Dividend Income (419):

INTEREST ON INVESTMENTS	17,053	0	17,053	11
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INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST ON SPECIAL ASSESSMENTS	1,761	0	1,761 12
Total (Acct. 419):	18,814	0	18,814
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water			0 13
NONE	0	0	0 14
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	18,814	0	18,814
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(15,057)		(15,057) 15
NONE	0	0	0 16
Total (Acct. 425):	(15,057)	0	(15,057)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		25,354	25,354 17
NONE	0	0	0 18
Total (Acct. 426):	0	25,354	25,354
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(15,057)	25,354	10,297
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	105,486		105,486 19
Total (Acct. 427):	105,486	0	105,486
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT	25,025		25,025 20
Total (Acct. 428):	25,025	0	25,025
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 21
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	10,221		10,221 22
Total (Acct. 430):	10,221	0	10,221

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 23
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
INTEREST CAPITALIZED ON WELL #7	47,673		47,673 24
Total (Acct. 432):	47,673	0	47,673
TOTAL INTEREST CHARGES:	93,059	0	93,059
NET INCOME:	34,891	(25,354)	9,537
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	696,108	1,231,267	1,927,375 25
Total (Acct. 216):	696,108	1,231,267	1,927,375
Balance Transferred from Income (433):			
Derived	34,891	(25,354)	9,537 26
Total (Acct. 433):	34,891	(25,354)	9,537
Miscellaneous Credits to Surplus (434):			
12/31/03 AUDIT ADJUSTMENTS	4,727	0	4,727 27
Total (Acct. 434):	4,727	0	4,727
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 28
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 29
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 30
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	735,726	1,205,913	1,941,639

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	612,863	0	0	0	612,863	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	612,863	0	0	0	612,863	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	90,793		90,793	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	90,793	0	90,793	

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	2	1
Electric		2
Gas		3
Sewer		4

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,299,619	4,789,104	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	998,456	1,288,411	2
Net Utility Plant	4,301,163	3,500,693	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	230,409	100,669	7
Total Other Property and Investments	230,409	100,669	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	22,261	35,746	8
Temporary Cash Investments (132)	741,394	1,002,083	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	78,610	74,106	11
Other Accounts Receivable (143)	21,437	29,191	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	41,043	23,374	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	904,745	1,164,500	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	45,820	24,895	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	45,820	24,895	
Total Assets and Other Debits	5,482,137	4,790,757	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	464,611	464,611	21
Appropriated Earned Surplus (215)	22,717	22,717	22
Unappropriated Earned Surplus (216)	1,941,639	1,927,375	23
Total Proprietary Capital	2,428,967	2,414,703	
LONG-TERM DEBT			
Bonds (221)	2,290,000	2,015,000	24
Advances from Municipality (223)	127,360	202,360	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	2,417,360	2,217,360	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	216,949		28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	72,974	70,889	31
Interest Accrued (237)	44,765	25,470	32
Other Current and Accrued Liabilities (238)	1,177	3,828	33
Total Current and Accrued Liabilities	335,865	100,187	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)		42,664	35
Other Deferred Credits (253)	299,945	15,843	36
Total Deferred Credits	299,945	58,507	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	5,482,137	4,790,757	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	4,789,104	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	3,247,786	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	1,591,974	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)	459,859				9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	5,299,619	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	656,803	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	341,653	0	0	0	13
Total Accumulated Provision	998,456	0	0	0	
Net Utility Plant	4,301,163	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	963,012				963,012	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	74,497				74,497	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,988				2,988	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	77,485	0	0	0	77,485	16
Debits during year						17
Book cost of plant retired	56,257				56,257	18
Cost of removal	26,904				26,904	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	300,533				300,533	21
					0	22
					0	23
					0	24
Total debits	383,694	0	0	0	383,694	25
Balance end of year (110.1)	656,803	0	0	0	656,803	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	325,399				325,399	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	25,354				25,354	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	25,354	0	0	0	25,354	16
Debits during year						17
Book cost of plant retired	5,646				5,646	18
Cost of removal	3,454				3,454	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	9,100	0	0	0	9,100	25
Balance end of year (110.1)	341,653	0	0	0	341,653	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	41,043	23,374	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	41,043	23,374	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
1996 NOTE ISSUE	435	428	870	1
2002 REVENUE BONDS	24,590	428	44,950	2
Total			45,820	
Unamortized premium on debt (251)				
NONE				3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	464,611	1
Changes during year (explain):		
NONE		2
Balance end of year	464,611	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2004 REVENUE BONDS	08/01/2004	05/01/2023	3.85%	2,290,000	1
Total Bonds (Account 221):				2,290,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
LONG TERM ADVANCE	01/01/1995	01/01/2010	6.00%	27,360	1
1996 GO NOTE	09/01/1996	09/01/2006	4.80%	100,000	2
Total for Account 223				127,360	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	70,889	1
Accruals:		
Charged water department expense	79,914	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
JOINT METER ALLOCATION	809	5
Total Accruals and other credits	80,723	
Taxes paid during year:		
County, state and local taxes	70,889	6
Social Security taxes	7,204	7
PSC Remainder Assessment	545	8
Other (explain):		
NONE		9
Total payments and other debits	78,638	
Balance end of year	72,974	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
2002 REVENUE BONDS	22,910	62,727	85,637	0	1
2004 REVENUE BOND		42,759		42,759	2
Subtotal	22,910	105,486	85,637	42,759	
Advances from Municipality (223)					
1996 NOTE ISSUE	2,560	7,121	7,675	2,006	3
ADVANCE FROM MUNICIPALITY	0	3,100	3,100	0	4
Subtotal	2,560	10,221	10,775	2,006	
Other Long-Term Debt (224)					
NONE	0			0	5
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	25,470	115,707	96,412	44,765	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
BOND REDEMPTION/RESERVE FUND	230,409	3
Total (Acct. 125):	230,409	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	78,610	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	78,610	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
SPECIAL ASSESSMENTS RECEIVABLE-BEULAH AVENUE	21,437	11
Total (Acct. 143):	21,437	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
NONE		16
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	286,076	17
ACCUMULATED SICK LEAVE, VACATION & COMP TIME	13,869	18
Total (Acct. 253):	299,945	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	3,127,402	0	0	0	3,127,402	1
Materials and Supplies	32,208	0	0	0	32,208	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	809,907	0	0	0	809,907	4
Customer Advances for Construction					0	5
Regulatory Liability	143,038	0	0	0	143,038	6
NONE					0	7
Average Net Rate Base	2,206,665	0	0	0	2,206,665	
Net Operating Income	94,079	0	0	0	94,079	8
Net Operating Income as a percent of						
Average Net Rate Base	4.26%	N/A	N/A	N/A	4.26%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	300,533	0	0	0	300,533	2
Other (specify): ADDITIONAL CIAC RECLASSIFIED FOR 1/1/03	600				600	3
Deduct charges:						
Miscellaneous Amortization (425)	15,057				15,057	4
Other (specify): NONE					0	5
Balance End of Year	286,076	0	0	0	286,076	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-19)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$5,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Beulah Avenue Reconstruction Project in 2000 resulted in special assessments being placed on the properties. They are on a 10 year repayment schedule.

Signature Page (Page ii)

General footnotes

TO THE VILLAGE BOARD
OF THE VILLAGE OF EAST TROY
EAST TROY, WI 53120-0166

WE HAVE COMPILED THE BALANCE SHEET OF THE VILLAGE OF EAST TROY MUNICIPAL WATER UTILITY AS OF DECEMBER 31, 2004 AND THE RELATED STATEMENTS OF INCOME AND RETAINED EARNINGS, AND SUPPLEMENTARY INFORMATION FOR THE YEAR THEN ENDED, INCLUDED IN THE ACCOMPANYING PRESCRIBED FORM IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.

OUR COMPILATION WAS LIMITED TO PRESENTING, IN THE FORM PRESCRIBED BY THE PUBLIC SERVICE COMMISSION OF WISCONSIN, INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. WE HAVE NOT AUDITED OR REVIEWED THE FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION REFERRED TO ABOVE AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY FORM OF ASSURANCE ON THEM.

THESE FINANCIAL STATEMENTS AND THE SUPPLEMENTARY INFORMATION ARE PRESENTED IN ACCORDANCE WITH THE REQUIREMENTS OF THE PUBLIC SERVICE COMMISSION OF WISCONSIN, WHICH DIFFERS FROM GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. ACCORDINGLY, THESE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH DIFFERENCES.

JOHNSON BLOCK AND COMPANY, INC.
MARCH 31, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	567,109	452,598	1
Total Sales of Water	567,109	452,598	
Other Operating Revenues			
Forfeited Discounts (470)	1,651	588	2
Miscellaneous Service Revenues (471)	4,126	2,301	3
Rents from Water Property (472)	15,136	18,272	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	24,841	2,838	6
Total Other Operating Revenues	45,754	23,999	
Total Operating Revenues	612,863	476,597	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	9,396	9,876	7
Pumping Expenses (620-625)	49,568	38,487	8
Water Treatment Expenses (630-635)	14,303	15,343	9
Transmission and Distribution Expenses (640-655)	196,169	51,701	10
Customer Accounts Expenses (901-904)	19,398	22,871	11
Sales Expenses (910)	0	0	12
Administrative and General Expenses (920-935)	75,539	90,874	13
Total Operation and Maintenance Expenses	364,373	229,152	
Other Operating Expenses			
Depreciation Expense (403)	74,497	70,403	14
Amortization Expense (404-407)		0	15
Taxes (408)	79,914	76,716	16
Total Other Operating Expenses	154,411	147,119	
Total Operating Expenses	518,784	376,271	
NET OPERATING INCOME	94,079	100,326	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	1,124	63,833	191,182	4
Commercial	203	34,365	80,149	5
Industrial	30	68,533	127,398	6
Total Metered Sales to General Customers (461)	1,357	166,731	398,729	
Private Fire Protection Service (462)	26		11,694	7
Public Fire Protection Service (463)	1		140,458	8
Other Sales to Public Authorities (464)	30	7,802	16,228	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,414	174,533	567,109	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	140,458	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	140,458	
Forfeited Discounts (470):		
Customer late payment charges	1,651	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	1,651	
Miscellaneous Service Revenues (471):		
MISCELLANEOUS SERVICE REVENUE	4,126	7
Total Miscellaneous Service Revenues (471)	4,126	
Rents from Water Property (472):		
RENTS FROM CELL PHONE EQUIPMENT ATTACHED TO WATER TOWER	15,136	8
Total Rents from Water Property (472)	15,136	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,954	10
Other (specify):		
PRIVATE WELL OPERATING PERMITS	350	11
IMPACT FEES	21,537	12
Total Other Water Revenues (474)	24,841	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)	9,127	7,394	1
Purchased Water (601)	0	0	2
Operation Supplies and Expenses (602)	260	675	3
Maintenance of Water Source Plant (605)	9	1,807	4
Total Source of Supply Expenses	9,396	9,876	
PUMPING EXPENSES			
Operation Labor (620)	7,992	2,739	5
Fuel for Power Production (621)		0	6
Fuel or Power Purchased for Pumping (622)	36,778	29,818	7
Operation Supplies and Expenses (623)	2,672	2,990	8
Maintenance of Pumping Plant (625)	2,126	2,940	9
Total Pumping Expenses	49,568	38,487	
WATER TREATMENT EXPENSES			
Operation Labor (630)	10,106	9,927	10
Chemicals (631)	3,141	4,413	11
Operation Supplies and Expenses (632)	1,056	833	12
Maintenance of Water Treatment Plant (635)		170	13
Total Water Treatment Expenses	14,303	15,343	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)	7,374	6,294	14
Operation Supplies and Expenses (641)	8,240	6,081	15
Maintenance of Distribution Reservoirs and Standpipes (650)	11,202	6,003	16
Maintenance of Mains (651)	131,639	6,544	17
Maintenance of Services (652)	8,426	7,364	18
Maintenance of Meters (653)	19,195	11,709	19
Maintenance of Hydrants (654)	8,304	3,798	20
Maintenance of Other Plant (655)	1,789	3,908	21
Total Transmission and Distribution Expenses	196,169	51,701	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	6,183	5,093	22
Accounting and Collecting Labor (902)	11,656	15,154	23
Supplies and Expenses (903)	1,559	2,624	24
Uncollectible Accounts (904)		0	25
Total Customer Accounts Expenses	19,398	22,871	
SALES EXPENSES			
Sales Expenses (910)		0	26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	12,525	11,209	27
Office Supplies and Expenses (921)	3,350	5,927	28
Administrative Expenses Transferred--Credit (922)		0	29
Outside Services Employed (923)	10,035	33,733	30
Property Insurance (924)	13,386	8,524	31
Injuries and Damages (925)		0	32
Employee Pensions and Benefits (926)	30,432	27,454	33
Regulatory Commission Expenses (928)		0	34
Miscellaneous General Expenses (930)	1,414	2,583	35
Transportation Expenses (933)	4,397	1,444	36
Maintenance of General Plant (935)		0	37
Total Administrative and General Expenses	75,539	90,874	
Total Operation and Maintenance Expenses	364,373	229,152	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		72,974	70,889	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		809	787	2
Net property tax equivalent		72,165	70,102	
Social Security		7,204	6,058	3
PSC Remainder Assessment		545	556	4
Other (specify): NONE			0	5
Total tax expense		79,914	76,716	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Walworth				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.217000				3
County tax rate	mills		5.028000				4
Local tax rate	mills		7.019000				5
School tax rate	mills		8.866000				6
Voc. school tax rate	mills		1.527000				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		22.657000				10
Less: state credit	mills		1.156000				11
Net tax rate	mills		21.501000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.019000				14
Combined School Tax Rate	mills		10.393000				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.412000				17
Total Tax Rate	mills		22.657000				18
Ratio of Local and School Tax to Total	dec.		0.768504				19
Total tax net of state credit	mills		21.501000				20
Net Local and School Tax Rate	mills		16.523609				21
Utility Plant, Jan. 1	\$	4,789,104	4,789,104				22
Materials & Supplies	\$	23,374	23,374				23
Subtotal	\$	4,812,478	4,812,478				24
Less: Plant Outside Limits	\$	18,900	18,900				25
Taxable Assets	\$	4,793,578	4,793,578				26
Assessment Ratio	dec.		0.921305				27
Assessed Value	\$	4,416,347	4,416,347				28
Net Local & School Rate	mills		16.523609				29
Tax Equiv. Computed for Current Year	\$	72,974	72,974				30
Tax Equivalent per 1994 PSC Report	\$	44,142					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	72,974					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	5,609		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	183,837	206,723	8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	189,446	206,723	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	131,174	1,873	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	158,995	80,981	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	28,586		20
Total Pumping Plant	318,755	82,854	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	12,446		23
Total Water Treatment Plant	12,446	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			5,609	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)	24,941		365,619	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	24,941	0	371,228	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			133,047	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	28,726		211,250	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			28,586	20
Total Pumping Plant	28,726	0	372,883	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			12,446	23
Total Water Treatment Plant	0	0	12,446	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	2,948		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	529,689	86	26
Transmission and Distribution Mains (343)	1,330,307		27
Fire Mains (344)	0		28
Services (345)	227,142		29
Meters (346)	106,275	7,361	30
Hydrants (348)	176,661		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,373,022	7,447	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	9,397		35
Computer Equipment (391.1)	5,306		36
Transportation Equipment (392)	61,701		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	36,946		44
Other Tangible Property (399)	0		45
Total General Plant	113,350	0	
Total utility plant in service directly assignable	3,007,019	297,024	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	3,007,019	297,024	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			2,948 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			529,775 26
Transmission and Distribution Mains (343)			1,330,307 27
Fire Mains (344)			0 28
Services (345)			227,142 29
Meters (346)	2,590		111,046 30
Hydrants (348)			176,661 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	2,590	0	2,377,879
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			9,397 35
Computer Equipment (391.1)			5,306 36
Transportation Equipment (392)			61,701 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			36,946 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	113,350
Total utility plant in service directly assignable	56,257	0	3,247,786
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	56,257	0	3,247,786

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	1,198,171		27
Fire Mains (344)	0		28
Services (345)	202,889	27,071	29
Meters (346)	0		30
Hydrants (348)	155,607	13,882	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,556,667	40,953	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	0		35
Computer Equipment (391.1)	0		36
Transportation Equipment (392)	0		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	0	0	
Total utility plant in service directly assignable	1,556,667	40,953	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	1,556,667	40,953	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			1,198,171 27
Fire Mains (344)			0 28
Services (345)	3,675		226,285 29
Meters (346)			0 30
Hydrants (348)	1,971		167,518 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	5,646	0	1,591,974
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	5,646	0	1,591,974
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	5,646	0	1,591,974

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			16,653	16,653	1
February			14,952	14,952	2
March			17,773	17,773	3
April			18,573	18,573	4
May			16,196	16,196	5
June			18,172	18,172	6
July			18,306	18,306	7
August			21,099	21,099	8
September			21,175	21,175	9
October			16,944	16,944	10
November			16,778	16,778	11
December			16,843	16,843	12
Total annual pumpage	0	0	213,464	213,464	
Less: Water sold				174,533	13
Volume pumped but not sold				38,931	14
Volume sold as a percent of volume pumped				82%	15
Volume used for water production, water quality and system maintenance				8,800	16
Volume related to equipment/system malfunction				25,002	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				33,802	19
Volume pumped but unaccounted for				5,129	20
Percent of water lost				2%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				1,015	23
Date of maximum: 4/21/2004					24
Cause of maximum:					25
HYDRANT FLUSHING					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				319	26
Date of minimum: 12/30/2004					27
Total KWH used for pumping for the year				455,081	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
2028 WEST STREET	5	1,500	19	288,830	Yes	1
3219 NORTH STREET	6	160	12	175,063	Yes	2
3103 NORTH STREET	8	101	40	196,061	Yes	3

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	5	6	8	1
Location	2028 WEST STREET	3219 NORTH STREET	3103 NORTH STREET	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	LAYNE NW	LAYNE NW	LAYNE NW	5
Year Installed	1986	1982	2004	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	727	406	350	8
Pump Motor or Standby Engine Mfr	CUMMINS	CONTINENTAL	GE	9
Year Installed	2001	1970	2004	10
Type	ELECTRIC	ELECTRIC	ELECTRIC	11
Horsepower	150	40	30	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	2	3	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	S	3
Year constructed	1970	1999	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	160	130	6
Total capacity in gallons (actual)	200,000	650,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.4300	0.0000	12
Is a corrosion control chemical used (yes, no)?	N	N	13
Is water fluoridated (yes, no)?	Y	Y	14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
P	D	1.000	1,037	0	0	0	1,037	1
P	D	2.000	10	0	0	0	10	2
M	D	4.000	11,189	0	0	0	11,189	3
M	D	6.000	34,074	0	0	0	34,074	4
P	D	6.000	527	0	0	0	527	5
M	D	8.000	12,608	0	0	0	12,608	6
P	D	8.000	19,208	0	0	0	19,208	7
M	D	10.000	1,267	0	0	0	1,267	8
P	D	10.000	580	0	0	0	580	9
M	D	12.000	10,927	0	0	0	10,927	10
P	D	12.000	29,407	0	0	0	29,407	11
Total Within Municipality			120,834	0	0	0	120,834	
P	D	6.000	80	0	0	0	80	12
P	D	12.000	1,360	0	0	0	1,360	13
Total Outside of Municipality			1,440	0	0	0	1,440	
Total Utility			122,274	0	0	0	122,274	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	856	21	21	0	856	31	1
M	1.000	240	0	0	0	240	1	2
M	1.250	70	0	0	0	70		3
M	1.500	11	0	0	0	11		4
M	2.000	6	0	0	0	6	1	5
M	4.000	5	0	0	0	5		6
P	4.000	6	0	0	0	6		7
M	6.000	1	0	0	0	1		8
P	8.000	27	0	0	0	27		9
M	8.000	2	0	0	0	2		10
Total Utility		1,224	21	21	0	1,224	33	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	321	26	31	6	322	77	1
0.750	1,013	60	35	4	1,042	150	2
1.000	77	5	4	4	82	15	3
1.500	10	0	0	(1)	9	2	4
2.000	14	0	0	0	14	5	5
3.000	14	0	0	(4)	10	10	6
4.000	0	0	0	0	0	0	7
6.000	0	0	0	0	0	0	8
8.000	0	0	0	0	0	0	9
10.000	0	0	0	0	0	0	10
Total:	1,449	91	70	9	1,479	259	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	271	28	3	2	0	18	322	1
0.750	854	133	11	10	0	34	1,042	2
1.000	2	38	11	8	0	23	82	3
1.500	0	5	3	0	0	1	9	4
2.000	0	7	2	4	0	1	14	5
3.000	0	2	2	2	0	4	10	6
4.000	0	0	0	0	0	0	0	7
6.000	0	0	0	0	0	0	0	8
8.000	0	0	0	0	0	0	0	9
10.000	0	0	0	0	0	0	0	10
Total:	1,127	213	32	26	0	81	1,479	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	5				5	1
Within Municipality	248	2	3		247	2
Total Fire Hydrants	253	2	3	0	252	
Flushing Hydrants						
	5				5	3
Total Flushing Hydrants	5	0	0	0	5	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	253
Number of distribution system valves end of year:	386
Number of distribution valves operated during year:	207

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$5,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

WATER IMPACT FEES OF \$21,537 WERE USED TO OFFSET LEGAL EXPENSES RELATED TO WELL #7

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

Pumping Expenses Labor (620) Layne Christenson rebuilt Pump #5

Repair & Maintenance Distribution Reservoir (604): Repainted lower section of water tower at a cost of \$10,000

Outside Services Employed (923) Outside professional services expense declined in 2004. In 2003, the Village implemented a new accounting software package and incurred costs for outside consultants to assist with the implementation of the software, training and the creation of a new chart of accounts. In addition, they did a simplified rate case increasing water rates and incurred expenses in 2003.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

General footnotes

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$50,000, please explain. If applicable, provide construction authorization.

314 REPLACED WELL #3 WITH NEW WELL #8

325 PUMP #5 WAS REBUILT IN 2004 EXTENDING THE LIFE OF THE PUMP

Meters (Page W-19)

Explain all reported adjustments.

ADJUSTED METER BALANCE TO MANUAL METER COUNT VS UTILITY SYSTEM

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

ALL STATION METERS ARE CHECKED EVERY TWO YEARS
